

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 58

January 12, 2021

SUMMARY OF BILL: Extends, from six months to twelve months, the period of time in which banks must sell all non-real property acquired in satisfaction of a loan.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumption:

- Any fiscal impact to state government resulting from extending the time period by which banks must sell non-real property acquired in satisfaction of a loan is estimated to be not significant.

IMPACT TO COMMERCE:

NOT SIGNIFICANT

Assumption:

- The proposed legislation will not result in any significant impact to commerce or jobs in Tennessee.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Bojan Savic".

Bojan Savic, Interim Executive Director

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